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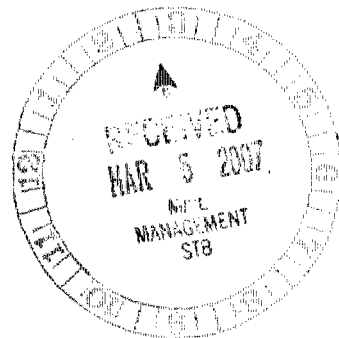
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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)



OF COUNSEL  
URBAN A. LESTER

March 5, 2007

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of February 28, 2007, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: SNC FEEDER 4  
17, cours Valmy  
Puteaux, 92800  
France

Lessee: New Jersey Transit Corporation  
One Penn Plaza East  
Newark, NJ 07105

RECORDATION NO. 26837 FILED

MAR 05 '07 9 00 AM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams  
March 5, 2007  
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A description of the railroad equipment covered by the enclosed document is:

1 passenger railcar bearing New Jersey Transit road number 7200.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem  
Enclosures

## MEMORANDUM OF LEASE

This Memorandum of Lease is made and entered into as of February 28, 2007 between SNC FEEDER 4, a *société en nom collectif*, whose registered office is at 17, cours Valmy, 92800, Puteaux, France, as Lessor ("Lessor"), and NEW JERSEY TRANSIT CORPORATION, a body corporate and politic established in the Executive Branch of the State Government of New Jersey, having an address at One Penn Plaza East, Newark, New Jersey 07105, as Lessee ("Lessee").

### WITNESSETH:

The undersigned have entered into that certain Crédit-Bail Agreement dated February 28, 2007, whereby Lessor has leased and agreed to lease to Lessee certain multi-level commuter rail passenger cars as described and bearing identification numbers as listed on Exhibit A attached hereto and as shall be identified in each Replacement Schedule to said Crédit-Bail Agreement, effective as of the date set forth in each Replacement Schedule and subject to the terms defined in said Crédit-Bail Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease to be duly executed by their respective, duly authorized representatives as of the date and year first above written.

SNC FEEDER 4

By 

Name: Marie Le Picard

Title: Attorney-in-Fact

RECORDATION NO. 26837 FILED

NEW JERSEY TRANSIT CORPORATION

MAR 05 '07 -9 00 AM

By 

Name: Robert Webb

Title: Manager, Project Finance

SURFACE TRANSPORTATION BOARD

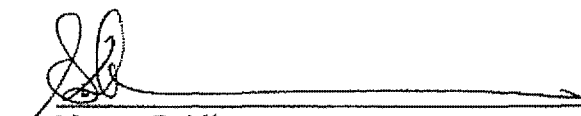
STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ )

SS:

On this 28<sup>th</sup> day of February, 2007, before me personally appeared Marie Le Picard, to me personally known, who being duly sworn, stated that s/he is Attorney-in-Fact of SNC FEEDER 4, that said instrument was signed on behalf of said entity with all necessary authority, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said entity.

My Commission Expires: June 1, 2010

(seal)

  
Notary Public

SONIA D. ODOM  
Notary Public, State of New York  
No. 01006007984  
Qualified in Bronx County  
Certificate Filed in New York County  
Commission Expires June 1, ~~2009~~ 2010


STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ )

SS:

On this 28<sup>th</sup> day of February, 2007, before me personally appeared Robert Webb, to me personally known, who being duly sworn, stated that he is Manager, Project Finance of NEW JERSEY TRANSIT CORPORATION, that said instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

My Commission Expires: June 1, 2010

(seal)

  
Notary Public

SONIA D. ODOM  
Notary Public, State of New York  
No. 01006007984  
Qualified in Bronx County  
Certificate Filed in New York County  
Commission Expires June 1, ~~2009~~ 2010

EXHIBIT A

<u>Equipment Description</u>	<u>Type</u>	<u>Railcar Identification Number</u>	<u>Delivery Date</u>
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7200	February 28, 2007

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 3/5/07



\_\_\_\_\_  
Robert W. Alvord